

The Gazette of India

EXTRAORDINARY

PART I—Section 1

PUBLISHED BY AUTHORITY

No. 75]

NEW DELHI, FRIDAY, MAY 27, 1960/JAISTHA 6, 1982

MINISTRY OF COMMERCE AND INDUSTRY

PUBLIC NOTICE

IMPORT TRADE CONTROL

New Delhi, the 27th May 1960

SUBJECT.—*Issue of Minimum Value Licences in cases of Division of Quota—Clarification regarding.*

No. 75-ITC(PN)/60.—Attention of the importers is invited to the Ministry of Commerce and Industry Public Notice No. 54-ITC/PN/59 dated the 25th May, 1959 on the above subject, wherein it was made clear that, while allowing the division of quotas to enable the succeeding parties of a dissolved firm to get their respective shares in the quotas of the original firm, none of the re-constituted succeeding parties will be allowed the concession of obtaining minimum value licences as provided in Section I of the Import Trade Control Policy Book but the total value of licences admissible to the re-constituted succeeding parties will be equal to the entitlement of the original firm had there been no dissolution. The quota certificates granted to succeeding parties after division of quota are suitably endorsed in this regard. Such an endorsement is made in all those cases where the applications for division of quota were received on or after the 1st October, 1958.

2. The matter has been re-considered and it has been decided that an endorsement on the quota certificates as referred to above, will be made only in those cases where the applications for division of quotas were received on or after the 25th May, 1959.

3. The endorsements already made in respect of applications for division of quotas, received before the 25th May, 1959 will be cancelled. The parties concerned should, therefore, send their quota certificates to the licensing authorities at the ports as soon as possible but not later than the 15th June, 1960. The licensing authorities will cancel the endorsement, in question, after making necessary verification with regard to the date of receipt of the application for division of quotas. After the cancellation of the endorsement, the concession of minimum value licences as provided in the Import Trade Control Policy Book, will be allowed to the quota holder concerned if he is otherwise entitled to it.

K. T. SATARAWALA,

Chief Controller of Imports and Exports.

(821)

